

The Rico-Wellington Mining Company survived the previous twenty years of adversity as the district's most significant and consistent producer only to find new and expanding companies asserting themselves during the boom period of 1925-1929. One such company was the Rico Mining & Reduction Company, which incorporated in August 1925. The company quickly obtained lease options on properties of the Rico Consolidated Mines Company and purchased the properties of the Rico-Wellington Mining Company.⁴⁸ Rico Mining & Reduction worked the Rico Consolidated properties during 1925, but relinquished its lease after that. The company then turned its attention to the Rico-Wellington properties located on C.H.C. Hill, the Argentine shaft, and preparations for a flotation mill.⁴⁹ The mill never materialized, but the company's other holdings attracted interest. The St. Louis Smelting and Refining Company, a subsidiary of the National Lead Company, acquired all holdings and property of Rico Mining & Reduction in May 1927.⁵⁰ St. Louis acquired a lease on the Mountain Spring mine, located on C.H.C. Hill, that year, also. Three years later, the company started the St. Louis tunnel into the base of the hill to prospect formations below the Mountain Springs mine. The company drove the tunnel more than 5,000 feet into the hill, but abandoned it.

⁴⁸(RIC000000791), 848-849, and "Report to Bureau of Mines," Colorado Bureau of Mines, 1929, Historic Mines Reports, Box 104038, File: Wellington, Colorado State Archives (RIC000000050).

⁴⁹"Rico Mining & Reduction Co. Builds Flotation Plant," *Engineering & Mining Journal*, 28 November 1925, 864 (RIC000000701).

⁵⁰(RIC0000001124), 546.

Rico Mining & Reduction Co. Builds Flotation Plant

when the ore proved to be less rich than expected.⁵¹ Despite its failure, both the tunnel and the company survived several more years at Rico.

Production from the district during the boom period amounted to about 200,000 tons of ore as compared to about 125,000 tons produced from 1901 to 1924. Rico Argentine produced about a third of the total with the remaining production fairly evenly divided between Pelleyre, St. Louis (and its predecessor Rico Mining & Reduction), and Falcon Lead Mining.⁵² Production in the district dropped slightly in 1929 after the closure of the International mill in 1928, but the real drop came with the stock market crash in October of that year. By 1932, mining operations in the district produced almost nothing. Production rebounded slightly in 1935, but fell off again in subsequent years. The district did not begin to recover until 1938 when new management at the Rico Argentine Mining Company and new hope on the economic front provided incentive for a resurgence.

⁵¹(RIC000000088), 99.

⁵²(RIC000002119), 6, and "Report to the Bureau of Mines," 1901-24, Colorado Bureau of Mines, Historic Mine Reports, Boxes 104037 and 104038, Files: Atlantic Cable, Phoenix, Pro Patria, St. Louis, Shamrock, Wellington, and Yellow Jacket, Colorado State Archives. There are too many document numbers to list all of them here.

Rico Mining and Reduction Company and Successors

The Rico Mining and Reduction Company (see A-8) incorporated in Colorado in August of 1925.²² In May, 1927, the company was acquired by the St. Louis Smelting & Refining Company.²³ St. Louis Smelting and Refining was a subsidiary of the National Lead Company, which had acquired St. Louis in 1897.²⁴ St. Louis was a major producer in the Rico district from 1927 thru 1929 when the Great Depression curtailed most activity in the district. The company held onto its properties, though the company conducted little mining activity, until 1943, at which time they relinquished all leases and options in the district.²⁵ Rico Mining Reduction continued to be listed as a viable entity by the Colorado Secretary of State's office until 1945, but it appears that the company did not produce any ore after 1927. National Lead Company changed its name to NL Industries, Inc. on April 15, 1971.²⁶ NL Industries remains a viable entity.

²¹Index to Foreign and Domestic Annual Statements 1931-1935, MET thru U, Office of Secretary of State, Colorado State Archives.

²²(RIC000000791), 848-849.

²³(RIC000001124), 546.

²⁴Moody's Industrial Manual, 1969 (NY, NY: Moody's Investors Service, 1969), 1562 (RIC000002371).

²⁵(RIC000000088), 100.

²⁶Moody's Industrial Manual, 1993, Vol. 2 (NY, NY: Moody's Investor Service, 1993), 6051 (RIC000002383).